

Date: 14-June-2024

**News Coverage of Press Release**

**“CCP Grants Time-Bound Exemption in Uber-Careem Deal”**

## Non-Compete Deeds of Covenant and CSPA

# CCP grants exemption till Dec 2025 on specific clauses

### RECORDER REPORT

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom Group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

The Emirates

Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements included delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offers economic benefits that outweigh any anti-competitive effects besides they promote technical or economic progress. The CCP also give due consideration that exemption being granted should allow consumers fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia included matters related to super-app and its availability

for the consumers along with certain disclosures to be made. It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

Exemption is a critical function that CCP performance under its law. Last month, CCP granted a time-bound exemption on the relevant clauses of product supply agreement between Aramco Trading (ATC) Fujairah FZE Ltd and Gas & Oil Pakistan Ltd (GO Petroleum) for importing and selling Gasoline and diesel products to Pakistan.

While in April this year, CCP granted a time bound approval to the exemption application for the technology transfer and license agreement between the Sui Southern Gas Company Limited (SSGCL) and USA-based Itron Inc with certain conditions to be complied. The scope of agreement where exclusivity clauses have been allowed by the Commission is between SSGCL and Itron to facilitate the manufacturing of gas meters in Pakistan.

The granting of these exemptions showed the CCP's commitment to fostering a competitive market while ensuring economic and technical progress for the benefit of consumers.

## CCP grants time-bound exemption in Uber-Careem deal

### F.P. Report

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group,

Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited. Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and

Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete

clauses of the agreements. The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

14-June-2024

Back Page

# CCP Grants Time-Bound Exemption in Uber-Careem Deal

 **Commerce Desk**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders,

and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia include matters related to super-app and its availability for the consumers along with certain disclosures to be made. It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

## سی سی پی نے اوبر کریم ڈیل میں وقتی استثنیٰ دے دیا، رپورٹ

### ڈیڈز آف کوونٹ اور کامن اسٹاک پر چیز ایگریمنٹ پر 2025 تک استثنیٰ دیا گیا

اسلام آباد (نامہ نگار خصوصی) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے ایمرٹس ٹیلی کام گروپ، کریم نیٹ ورکس ایف زیڈ ایل ایل سی، کریم ٹیکنالوجیز ہولڈنگ لمیٹڈ، مینجنگ فائڈرز اور اوبر ٹیکنالوجیز ہولڈنگ لمیٹڈ کے درمیان دستخط کیے گئے نان کمپیٹ ڈیڈز آف کوونٹ اور کامن اسٹاک پر چیز ایگریمنٹ کی مخصوص شقوں پر دسمبر 2025 تک استثنیٰ دے دیا (باقی صفحہ 6 بقیہ نمبر 8)

8

سی سی پی

بقیہ

ہے۔ ایمرٹس ٹیلی کمیونیکیشن گروپ اپنی متحدہ عرب امارات میں قائم ایک پبلک جوائنٹ اسٹاک کمپنی ہے جو مشرق وسطیٰ، افریقہ اور ایشیا میں مواصلاتی خدمات کی ایک ریٹ پیش کرتی ہے۔ تین الگ الگ نان کمپیٹ ڈیڈز آف کوونٹ کے تحت، ایمرٹس ٹیلی کمیونیکیشنز گروپ، مینجنگ فائڈرز، اور اوبر گروپ نے عہد کیا کہ معاہدوں کے تحت آپس میں کاروباری مقابلہ نہیں کریں گے۔

# CCP Grants Time-Bound Exemption in Uber-Careem Deal

By ProPK Staff | Published Jun 13, 2024 | 8:56 pm



The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offers economic benefits that outweigh any anti-competitive effects besides they promote technical or economic progress. CCP also give due consideration that exemption being granted should allow consumers fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia includes matters related to super-app and its availability for the consumers along with certain disclosures to be made.

It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

<https://propakistani.pk/2024/06/13/ccp-grants-time-bound-exemption-in-uber-careem-deal/>

## CCP Grants Time-Bound Exemption in Uber-Careem Deal



By Kazim Raza Rizvi

JUN 13, 2024 #CCP, #CSPA, #grants, #Time-Bound Exemption, #Uber-Careem Deal

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offer economic benefits that outweigh any anti-competitive effects besides promoting technical or economic progress. CCP also give due consideration that exemption being granted should allow consumers a fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia include matters related to super-app and its availability for the consumers along with certain disclosures to be made. It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

<https://customnews.pk/2024/06/13/ccp-grants-time-bound-exemption-in-uber-careem-deal/#:~:text=The%20CCP%20grants%20exemptions%20under,promoting%20technical%20or%20economic%20progress.>

14-June-2024

Online

## CCP grants time-bound exemption in Uber-Careem deal



**June 14, 2024 (MLN):** The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company that offers a range of communication services across the Middle East, Africa, and Asia.

Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants.

They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offers economic benefits that outweigh any anti-competitive effects besides they promote technical or economic progress.

CCP also give due consideration that exemption being granted should allow consumers fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also.

These inter alia include matters related to super-app and its availability for the consumers along with certain disclosures to be made.

It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

<https://mettisglobal.news/ccp-grants-time-bound-exemption-in-uber-careem-deal/>



14-June-2024

Online

NEWS

# CCP Grants Time-Bound Exemption in Uber-Careem Deal

The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited.

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant, the Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offer economic benefits that outweigh any anti-competitive effects besides promoting technical or economic progress. CCP also give due consideration that exemption being granted should allow consumers a fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia include matters related to super-app and its availability for the consumers along with certain disclosures to be made.

It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

<https://headline.pk/ccp-grants-time-bound-exemption-in-uber-careem-deal/>

# CCP Grants Time-Bound Exemption In Uber-Careem Deal

June 13, 2024 | Auto

ISLAMABAD, June 13, 2024: The Competition Commission of Pakistan (CCP) has granted exemption till December 2025 on specific clauses of Non-Compete Deeds of Covenant and the Common Stock Purchase Agreement (CSPA) signed between Emirates Telecom group, Careem Networks FZ-LLC, Careem Technologies Holding Limited, Managing Founders and Uber Technologies Holding Limited. CCP Signs

Emirates Telecommunications Group Company is a UAE-based public joint stock company which offers a range of communication services across the Middle East, Africa, and Asia. Under the three separate Non-Compete Deeds of Covenant,

Emirates Telecommunications Group, the Managing Founders, and the Uber Group commit not to engage in certain competing businesses under the covenants. They accordingly submitted an application to the CCP seeking exemptions on those Non-Compete clauses of the agreements.

The businesses covered under the agreements include delivery of food, groceries, physical goods, providing micro-mobility ride services via Super-App, and offering digital wallet or other financial products and services. Under the agreement, ride-sharing exclusivity will also be retained.

The CCP grants exemptions under Section 9 of the Competition Act, 2010, ensuring that such exemptions offer economic benefits that outweigh any anti-competitive effects besides promoting technical or economic progress. CCP also give due consideration that exemption being granted should allow consumers a fair share of the resulting benefits.

Accordingly, the CCP while granting exemption till Dec 2025 have specified certain conditions therein to be met also. These inter alia include matters related to super-app and its availability for the consumers along with certain disclosures to be made.

It is expected that the entry of the Emirates Telecommunications Group into the relevant market will further foster technical progress, leading to enhanced services for customers for delivery of food, groceries, physical goods, and micro-mobility ride services in the territory of Pakistan.

<https://newztodays.com/ccp-grants-time-bound-exemption-in-uber-careem-deal/>